
Antitrust Agencies Challenge Two Closed Acquisitions

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Unreported Deals can be Reviewed and Challenged

The Antitrust Division of the US Department of Justice and the Federal Trade Commission each recently brought suit in federal court seeking to undo previously completed transactions that had not been subject to the mandatory reporting and waiting period requirements of the Hart-Scott-Rodino Act (HSR Act). These cases provide a stark reminder that even deals that are not reportable to the agencies can be investigated and challenged, and that the burden and risks of such investigations and litigation typically falls solely on the acquirer. Further, both cases also show that certain post-transaction conduct can increase the risk of both an investigation and a challenge. For more on these two cases, see our recent [Email Alert](#).